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RECORDATION NO. 24227-A FILED

AUG 04 '06

12-36 PM

SURFACE TRANSPORTATION BOARD

August 4, 2006

Recordation No. 24227-A

Dear Mr. Williams:

On behalf of Flex Leasing II, LLC, I submit for filing and recording under 49 U.S.C § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement") dated as of July 20, 2006.

The parties to the enclosed Supplement are:

Flex Leasing II, LLC - LESSOR
Suite 730
221 Main Street
San Francisco, CA 94105

Archer Daniels Midland Company - LESSEE
P.O. Box 1470
Decatur, IL 62525

The said Supplement, among other things, acts to lease the equipment listed in Annex A thereto, by the Lessor to the Lessee and should be recorded under the next available letter under Recordation No. 24227, which letter we believe to be "-A".

The equipment covered by the instant Supplement is as identified in Annex A thereto, namely 10 boxcars, FLOX numbers.

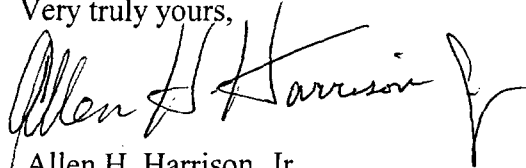
A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Lease of 10 boxcars, FLOX 505111, 505113, 505115-505120, 505129 & 505130, see Annex A."

Enclosed is a check in the amount of thirty four dollars (\$34.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, appearing to read "Allen H. Harrison, Jr.", with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing II, LLC,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Enclosures

BY HAND

8212-020

AUG 04 '06

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MEMORANDUM OF SUPPLEMENT**SURFACE TRANSPORTATION BOARD**

FLEX LEASING II, LLC filed that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 24227, on December 2, 2002 at 10:13 a.m. and (b) the Registrar General of Canada (the "RGC") on the 3rd day of December, A.D. 2002 at 12:45 p.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of March 1, 2002, between **FLEX LEASING II, LLC**, a Delaware limited liability company ("Lessor"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, as successor lessor by assignment from Flex Leasing Corporation, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **ARCHER DANIELS MIDLAND COMPANY**, having its principal office at P.O. Box 1470, Decatur, Illinois 62525 ("Lessee").

The new lessor, **FLEX LEASING II, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added the additional railcars listed on Annex A attached hereto to the Lease and wish to supplement the Memorandum of Lease.

[Remainder of Page Left Intentionally Blank]

Dated as of July 20, 2006

FLEX LEASING II, LLC

**By: FLEX Asset Management Corporation,
as Asset Manager**

By: Janice M. Wickham
Janice M. Wickham
Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 21 day of July, 2006, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is the Vice President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by her on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 21 day of July, 2006.

SEAL

Edwina Sellan
Notary Public

My Commission Expires: _____
EDWINA SELLAN
Notary Public, State of New York
No. 01SE5050605
Qualified in New York County
Certificate Filed in New York County
Commission Expires October 16, 2007

ANNEX A

Description of Equipment

Ten (10) 60' Cushioned Box Car with Plug Doors, numbered:

FLOX 505111
FLOX 505113
FLOX 505115
FLOX 505116
FLOX 505117
FLOX 505118
FLOX 505119
FLOX 505120
FLOX 505129
FLOX 505130

[Archer Daniels Midland Company]